



Statement on Korea, Colombia and Panama Trade Agreements

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MADISON – The Wisconsin Department of Agriculture, Trade and Consumer Protection (DATCP) released the following statement today following the congressional passage of the Korea, Colombia, and Panama trade agreements:

“The passage of the Korea, Colombia, and Panama trade agreements is wonderful news that will have a huge benefit to Wisconsin agriculture,” said DATCP Secretary Ben Brancel. “These agreements clarify the food safety inspection requirements and provide a more competitive playing field for Wisconsin exporters. The agreements will allow Wisconsin companies greater access to international markets to grow their businesses and create jobs.”

In 2010, Wisconsin exported \$93 million of agricultural products to Korea, ranking as the fifth largest agricultural export market for the state. With this agreement, Wisconsin will have improved access to Korea’s \$1 trillion economy and 49 million consumers.

As the third largest economy in Central and South America, Colombia is a significant international market for Wisconsin products. The top Wisconsin agricultural exports to Colombia in 2010 were: milling products, sweet corn, bovine semen, miscellaneous prepared foods, and rice.

With the Panama trade agreement, Wisconsin will have additional opportunities to export dairy products, corn, beef, soybeans and soybean products. The agreement will immediately eliminate duties on nearly 50-percent of current U.S. exports.

Wisconsin agricultural exports hit a record high in 2010 with a total value of \$2.4 billion, a 36-percent growth over 2009. Wisconsin ranks 17th in the nation for agricultural exports with customers around the world in over 130 countries.

DATCP’s International Trade Team works to increase agricultural exports by offering business counseling, educational seminars, market research, market development, and international promotions. DATCP has been assisting Wisconsin agriculture in the international marketplace for 45 years. For more information on the services available from the International Trade Team or export opportunities following the passage of the agreements, call 1-800-462-5237 or email international@wisconsin.gov.

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